



NEVADA HOUSING DIVISION

"Serving Nevadans' Housing Needs for Over 25 Years"



Program Snapshot

All of the programs offered by the Division are for First Time Homebuyers or qualified veterans.

Borrowers that have owned a primary residence in the previous 36 months can purchase only in a targeted area, please see attached Census Tracts and purchase price limits.

Program	Loan Type	Income Limits	LTV/CLTV	Funding Restrictions	Asset Restrictions	Education Requirements
NHD Home is Possible Grant Program 4% of the loan amount Non-repayable grant for down-payment/closing cost	30 yr Loan *verify daily (FHA, RD,VA, available 11/03/14 Conv. HFA Preferred)	\$95,500 yr per application	As permitted by FHA/VA or Fannie Mae/PMI guidelines *Max \$400,000 purchase price	Meet all program guidelines & restrictions	none	Attends a 6-8 hour HUD-approved homebuyer education class **Do not have to be a 1 st time homebuyer
Teachers' First Payment Assistance (TFPA) Note: (1&2) below	1 st Mtg. TFPA 4.00% * FHA, Fannie Mae: HFA Preferred/VA Payment Subsidy \$15,000 @ 6.00%, 20 yr fixed	Regular NHD income limits apply (see attached table) **See reverse side for household income guidelines**	As permitted by FHA/VA or Fannie Mae/PMI guidelines	Only offered through Evergreen Home Loans and iMortgage. Must fund with NHD First Mtg.	50% of the purchase price unless an exemption is granted by Division	Attends a 6-8 hour HUD-approved homebuyer education class
Hero For Home Program (military personnel & family members see our Website for details) NHD Bond FTHB Down Payment Loan Note: (1) below	30 yr Loan @ 2.75% * (FHA, Fannie Mae/HFA Preferred, VA) Up to 3% of the purchase price or appraised value, whichever is less 20 yr Loan fixed @ 4.75%*	Regular NHD income limits apply (see attached table) **See reverse side for household income guidelines	As permitted by FHA/VA or Fannie Mae/PMI guidelines	Meet all program guidelines & restrictions Must fund with NHD first mortgage	50% of the purchase price unless an exemption is granted by Division	Attends a 6-8 hour by an HUD-approved homebuyer education class either in person or online

FICO SCORE REQUIREMENT IS 640 / MAX DTI 45%, 680 FICO HFA-PREFERRED CONVENTIONAL LOANS

MANUFACTURED HOUSING MIN FICO 660. *See website for current rates WWW.HOUSING.NV.GOV

- **MAXIMUM PURCHASE PRICE LIMITS ARE 90% OF COUNTY MEDIAN SALES PRICE PER FHA MORTGAGE LIMITS FOR SINGLE FAMILY RESIDENCE. See attached table (120% for Target Area).**

Notes: 1) Funding allocation is limited
2) Qualification determined by School District



Maximum Income Limits		
(Household income may not exceed)		
County	1 - 2 Persons	3 + Persons
Clark	\$ 69,035	\$ 79,390
Washoe / Storey MSA	\$ 79,216	\$ 91,098
Carson City	\$ 69,500	\$ 79,925
Douglas	\$ 84,370	\$ 97,025
Humboldt	\$73,400	\$84,410
Elko	\$ 79,900	\$ 91,885
Eureka	\$ 74,500	\$ 85,675
Lyon / Nye	\$ 64,700	\$ 74,405
Churchill	\$ 67,600	\$ 77,740
Esmeralda/Lincoln/Mineral	\$ 64,700	\$ 74,405
Lander	\$ 69,300	\$ 79,695
Pershing	\$ 65,300	\$ 75,095
White Pines	\$ 66,900	\$ 76,935

Maximum Purchase Price Limits	
County	New Construction or Existing
Clark	\$ 281,250
Washoe / Storey MSA	\$ 318,375
Carson City	\$ 280,125

Douglas	\$ 343,125
All Others	\$265,158

Targeted Areas include census tracts 3.01,3.02,4.02,4.03,5.14,5.21,5.14,5.21,5.22,5.23,5.24,5.28, 6,7,8,11,15.01,16.12,17.18,19.01,22.04,22.07,24.03,24.04, 24.05,25.06,28.10,29.54,29.56,29.96,34.28,34.31,38,40,43.1, 43.02,46.01,46.02,47.07,47.09,47.10,47.12,47.13,47.15,71 in Clark County, census tracts 1.02,2.01,9.10,08,17.01,18.02,19.01,19.02,21.07,22.11,27.03 ,30,9800 in Washoe County, census tract 9708 in Mineral County, census tract 9504 in Churchill County.

STATE OF NEVADA
Department of Business & Industry
HOUSING DIVISION OFFICES

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McCarran Center
7220 Bermuda Road, Ste. B
Las Vegas, NV 89119
Tel. (702) 486-7220, Fax. (702) 486-7227

Northern Nevada Office
1535 Old Hot Springs Road, Ste. 50
Carson City, NV 89706
Tel. (775) 687-2040, Fax. (775) 687-4040

Target Areas Maximum Income Limits		
(Household income may not exceed)		
County	1 - 2 Persons	3 + Persons
Clark/Mineral	\$77,640.00	\$90,580.00
Churchill	\$81,120.00	\$94,640.00
Washoe	\$81,480.00	\$95,060.00

Target Areas Maximum Purchase Price Limits	
County	New Construction or Existing
Clark	\$ 343,750
Washoe/Storey	\$ 389,125
Mineral	\$ 324,082
Churchill	\$ 324,082

